

PSJ3

Exhibit 32

Purdue Pharma LP and Johnson & Johnson Partnership Discussion

Confidential

Johnson & Johnson

*Pharmaceuticals Group
Business Development*

July 31, 2019

Project Objective/ Rationale

Build a partnership between Purdue Pharma LP and J&J that leverages each partner's assets and capabilities to create a Pain Management Franchise that is significantly larger and more profitable than that which the partners could build on their own

J&J's Pain Franchise

Product Range

Motrin Tylenol Ultracet Ultram/UltramSR Duragesic

Research & Development

New indications
New delivery forms
New targets

Worldwide Licensing Activities



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Current Sales Force Deployment- J&J

<u>Janssen--DURAGESIC[®]</u>	<u>Reps</u>
500 Gold Sales Force	500
275 Sales Force	275
Hospital Sales Force	107
Ortho Biotech	282
ALZA	110
ElderCare	85
 <u>OMP—Ultram Family</u>	 <u>Reps</u>
AI/CNS	1,284
Hospital Sales Force	224
Neuro Science	150

Alternative Sales Force Deployment- J&J

	Sales Force 1 N = 350	Sales Force 2 N = 350	Hospital Sales Force N = 100
Primary Care	Ultracet DURAGESIC® Ultram SR	DURAGESIC® Ultram SR Ultracet	DURAGESIC®/Ultracet/SR
Pain Specialists Rheumatologists Anestheologists All Other Primary Physicians	Ultracet DURAGESIC® Ultram SR	DURAGESIC® Ultram SR Ultracet	DURAGESIC®/Ultracet/SR
All Other HVPs	Ultracet DURAGESIC® Ultram SR	DURAGESIC® Ultram SR Ultracet	DURAGESIC®/Ultracet/SR

A Powerful Combination

J&J

- Sales/Marketing
- Tylenol & Motrin
- Duragesic
- Ultram/Ultram SR
- Ultracet
- Intellectual property
- R&D pipeline and capabilities

Purdue

- Sales/Marketing
- Oxycontin
- MS Contin
- Ultram SR
- Palladone
- Intellectual property
- R&D pipeline and capabilities



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Potential Purdue/J&J Pain Mgt Sales Force Deployment

- Mirror Purdue and Janssen sales force
 - Combo territory
 - Fewer JNJ reps needed
- All 5 pain products carried by all representatives
- Rotation of products would develop on 3- to 4-month cycles according to need.

	Purdue N = 700	JNJ N = 700
Primary Care	OxyContin/Palidon Ultracet/SR/DURAGESIC [®]	Ultracet/SR/DURAGESIC [®] OxyContin/Palidon
Pain Specialists	OxyContin/Palidon Ultracet/SR/DURAGESIC [®]	Ultracet/SR/DURAGESIC [®] OxyContin/Palidon
All other HVPs	OxyContin/Palidon Ultracet/SR/DURAGESIC [®]	Ultracet/SR/DURAGESIC [®] OxyContin/Palidon



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Mechanics of Combined Forces

- Proposed Deployment
 - Mirror Purdue and J&J sales forces
 - Combo territories
 - Sales representatives will be trained in all 5 products
 - Four sales forces of 400 representatives--2 each from Purdue and J&J
 - Allows for maximum flexibility to deliver 5 products in priority position
 - Each sales force can reach 60,000 physicians individually
 - Frequency goals attained by overlapping of physicians
 - 2.3 million primary positions with 3.6 million PDEs to allocate.
 - Product priorities will be developed on 3- to 4-month cycles according to need

Partnership Idea

- Reciprocal Co-promotion
 - Joint co-promotion on all marketed brands
 - Marketing collaboration to appropriately position the range of brands to physicians
 - Creates a powerful sales presence to leverage underserved pain management market
 - Creates the most comprehensive pain management product range in the industry

Key Issues For Discussion and Exploration

- Reaction to Reciprocal Co-Promotion concept
- Ability to position all brands in a relevant way to physicians- joint marketing effort required
- Establishing appropriate sales force incentives
- Deal structure

Next Steps

- Create small marketing team to develop brand positioning
- Develop deal structure and sales incentive proposals
- Agree to Project Timetable key decision dates